

**Regular Meeting of the Finance Committee
Held in the Conference Room at City Hall
Thursday, May 4, 2017**

Notice of this meeting was given to the public in compliance with Sections 10-15-1 through 10-15-4 NMSA 1978 and Resolution 16-69.

ROLL CALL

The meeting convened at 8:02 a.m. with Chairman Grant presiding and Councilors Henderson, Perry, and Denny being present.

Staff present: Monica Garcia, Elizabeth Stark-Rankins, Joe Neeb, Juanita Jennings, Dennis Kintigh, Deanna Garcia, Mike Mathews, Jetta Miles, Phil Smith, Mike Stanton, Devin Graham, Jeff Bechtel, Kevin Dillon, Steve Miko, Lupita Everett, Barry Goldstrom, and Martha Morales.

Guests present: Erik Harrigen, Regina Gaysina, Kerry Moore, Molly Boyles, Donald Weld, Kathy Lay, and John Mulcahy.

APPROVAL OF AGENDA

Councilor Henderson moved to approve the May 4, 2017 Finance Committee Meeting agenda to include moving Item 6 – Resolution No. 17-23 Adoption of NMFA Resolution & Application for the Airport Bond, to be heard as Item 3, all other items to keep the same numbering and to approve the remaining agenda as presented. Councilor Perry was the second. A voice vote was unanimous and the motion passed.

APPROVAL OF MINUTES

Councilor Henderson moved to approve the minutes from the April 6, 2017 Finance Committee meeting as presented. Councilor Perry was the second. A voice vote was unanimous and the motion passed.

NON-ACTION ITEMS

Informational Reports: Ms. Garcia discussed the Lodgers' Tax Report.

Lodgers' Tax Discussion: Ms. Jennings discussed Lodgers' Tax updates stating that the applications are in the process of being updated. The State has been contacted for feedback to ensure the appropriate guidelines are being followed.

ACTION ITEMS

Resolution No. 17-23 – Adoption of NMFA Resolution & Application for the Airport Bond: Ms. Garcia presented the request for approval of Resolution No. 17-23, adoption of the NMFA Resolution and Application for the airport improvement project funding. Repairs to the Dean Baldwin Hangar Roof are estimated at approximately \$4M. The funding request is in the amount of \$2.5M through the NMFA. Mr. Harrigen from RBC Capital Markets provided an airport financing overview and was available for questions. Councilor Perry moved to send to full City Council Resolution No. 17-23. Councilor Denny was the second. A voice vote was unanimous and the motion passed.

Lodger's Tax Funding Request – 2017 Chile Cheese Festival: Ms. Jennings presented the request for funding of the 2017 Chile Cheese Festival in the amount of \$4,500.00. The event is scheduled for September 22 & 23, 2017. The Occupancy Tax Board recommended funding in the amount of up to \$500.00 on a reimbursement basis at 50% of eligible expenses plus the requested services. Ms. Boyles with MainStreet Roswell gave a brief summary about the event. Ms. Boyles and Ms. Lay were available for questions. Councilor Henderson moved to send to full City Council on the Consent Agenda proposed funding of up to \$4,500.00 for the 2017 Chile Cheese Festival. Councilor Denny was the second. A voice vote was unanimous and the motion passed.

Lodger's Tax Funding Request – 2017 Dragonfly Festival: Ms. Jennings presented the request for funding of the 2017 Dragonfly Festival in the amount of \$1,000.00. The event is scheduled for September 8-10, 2017. The Occupancy Tax Board recommended funding in the amount of up to \$500.00 on a reimbursement basis at 50% of eligible expenses. Mr. Weld from Friends of Bitter Lake was available to answer questions. Ms. Moore from the Occupancy Tax Board shared the reasoning for the amount they recommended to be funded. Councilor Perry moved to send to full City Council on the Consent Agenda proposed funding of up to \$500.00 for the 2017 Dragonfly Festival. Councilor Henderson was the second. A voice vote was unanimous and the motion passed.

Resolution No. 17-22 – Preliminary Budget for Fiscal Year ending June 30, 2018: Ms. Garcia presented the request for approval of Resolution No. 17-22, the Preliminary Budget for Fiscal Year ending June 30, 2018. The preliminary budget is required by the State of New Mexico Department of Finance and Administration. The preliminary budget is developed on a basis of need for the good of the City through cooperation between the City Manager, user departments, Mayor, and City Council. Ms. Stark-Rankins presented highlights of the preliminary budget. After further discussion committee members requested that staff provide additional information at a Special Finance Committee meeting and Special City Council meeting. Councilor Perry moved to postpone the preliminary budget. Councilor Henderson was the second. A voice vote was unanimous and the motion passed.

Resolution No. 17-24 – Budget Amendment for Internet Subscriptions: Ms. Garcia presented the request for approval of Resolution No. 17-24, budget amendment in the amount of \$36,000 for internet subscriptions. Councilor Perry moved to send to full City Council the request for approval of Resolution No. 17-24. Councilor Henderson was the second. A voice vote was unanimous and the motion passed.

PUBLIC PARTICIPATION

None

ADJOURN

The meeting adjourned at 10:27 a.m.